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Exports

A release from the Province of British Columbia's central statistical agency

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B.C. exports rose 3.1% year-to-date to February, compared to the same period a year earlier.

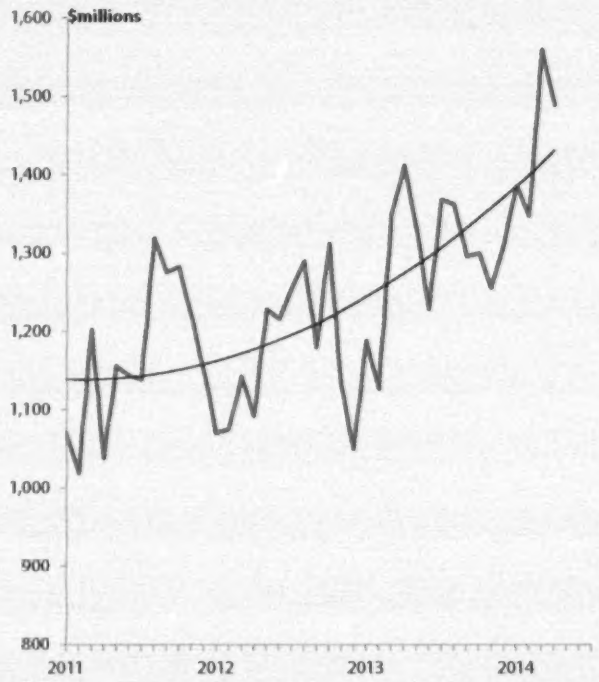
Exports to the United States increased 11.4% year-to-date to February.

Softwood lumber exports jumped 7.5% year-to-date.

BY DESTINATION

The value of B.C. origin commodity exports climbed 3.1% year-to-date to February compared to the same two-month period in 2014. There was robust growth of 11.4% to B.C.'s biggest trading partner, the United States; however, shipments to Mainland China, the second most significant destination for B.C. product exports, fell 5.1%. There were also declines to several other Pacific Rim destinations, including Japan (-2.3%), Taiwan (-2.4%), India (-31.6%), Australia (-9.0%) and Hong Kong (-22.6%). South Korea bucked the trend, with B.C. exports to that country rising 18.9%, but that wasn't enough to push overall exports to the Pacific Rim into positive growth territory, as they dropped 2.8%. Shipments to the European Union also fell, slumping 24.4%. On the positive side, exports to Mexico more than tripled (+214.3%).

B.C. EXPORTS TO THE U.S. HAVE SEEN A SHARP INCREASE



Source: Statistics Canada / Prepared by BC Stats

BY COMMODITY

B.C. origin exports of solid wood products jumped 8.3% in the first two months of 2015, compared to the same period a year earlier. With the exception of unprocessed logs (-10.4%), all other major wood categories saw strong growth in shipments, including a 7.5% boost in exports of softwood lumber. Elsewhere in the forest sector, pulp and paper product shipments dipped 1.2% as a result of a 2.2% drop in exports of pulp and a 5.9% decrease in shipments of newsprint.

The value of exports of energy products fell 3.9% year-to-date to February, due mainly to an 8.8% drop in the value of shipments of natural gas. The decline was entirely due to lower commodity prices, as the volume of gas exported actually increased 10.7%. The situation was similar for exports of electricity as the quantity of electricity exported jumped 43.5%, but the value of those exports increased only 1.1% as a result of lower prices. Similarly, the value of coal shipments edged up 1.2%, but volumes exported climbed 12.0%.

B.C.'s exports of metallic mineral products dipped 2.4% year-to-date to February as significant declines in the value of shipments of copper ores and concentrates (-17.8%), unwrought aluminum (-14.7%) and molybdenum ores and concentrates (-13.3%) offset increases in exports of other metallic mineral products, including a 48.3% jump in exports of unwrought zinc and a 79.0% rise in shipments of zinc ores and concentrates. Exports of fabricated metal products also fell, dropping 10.5%.

There was strong growth in shipments of machinery and equipment over the first two months of February, with exports climbing 13.3%. Shipments of chemicals and chemical products also saw robust growth, with a 14.6% boost in exports. Exports of agriculture and food products (+10.9%) and fish (+25.6%) saw large increases as well.

SEASONALLY ADJUSTED EXPORTS

Seasonal adjustment provides a means of making month-to-month comparisons by removing the periodic seasonal fluctuations that occur. Variations from normal seasonal patterns are revealed in the seasonally adjusted series.

The value of B.C.'s commodity exports inched up 0.5% in February as strong growth in shipments of energy products (+5.5%), metal and non-metallic mineral products (+8.2%), aircraft and other transportation equipment and parts (+58.7%), farm, fishing and intermediate food products (+11.4%) and chemical, plastic and rubber products (+19.2%) more than offset a substantial decline in exports of metal ores and non-metallic minerals (-31.4%).

Exports to the United States jumped 11.8%, which offset a 10.8% drop in shipments to the rest of the world. The rise in shipments to the U.S. was largely driven by a 40.6% surge in exports of energy products. Most of that increase was due to a substantial boost in shipments of natural gas. However, energy product exports to the rest of the world dropped 20.5%, which along with a 31.7% slump in shipments of metal ores and non-metallic minerals were the primary reasons for the fall in exports to the rest of the world.

Click here to visit the exports and imports page on the BC Stats website.

DID YOU KNOW?

In 2014, British Columbia had a deficit in international trade in electricity (i.e., imports exceeded exports) in terms of volume with 2.3 million more megawatt hours of electricity imported into the province from the U.S. than were exported to that country. However, in terms of value, B.C. had a surplus of $82.3 million as the province received more in compensation for its power exports than it paid for imported electricity.